

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In Re:

ORBIT ENERGY & POWER, LLC,

Debtor.

ANDREW SKLAR, CHAPTER 7 TRUSTEE

Plaintiff,

CADILUS, INC.,

Defendant.

Case No.: 22-19628(ABA)

Adv. Pro No.: 23-1338(ABA)

Chapter: 7

Date of Hearing: 07/16/24 @ 10:00 am

Judge: Andrew B. Altenburg

**ORDER APPROVING SETTLEMENT AGREEMENT BETWEEN ANDREW SKLAR,
CHAPTER 7 TRUSTEE, AND ELEMENT 78 PARTNERS, LLC/CADILUS, INC.**

The relief set forth on the following pages, numbered two (2) through three (3), is
hereby **ORDERED**.

Debtor: Orbit Energy & Power, LLC
Case No.: 22-19628 (ABA)
Adv. Pro. No.: 23-1338(ABA)
Caption of Order: ORDER GRANTING MOTION TO APPROVE SETTLEMENT
AGREEMENT BETWEEN ANDREW SKLAR, CHAPTER 7
TRUSTEE, AND ELEMENT 78 PARTNERS, LLC/CADILUS, INC.

THIS MATTER having been opened to the Court by Andrew Sklar, as Chapter 7 trustee (the “Trustee”) of Orbit Energy & Power, LLC (“Orbit” or “Debtor”) by way of a Motion¹ pursuant to sections 105(a), 363(b), and 554 of the Bankruptcy Code and Rule 9019 of the Federal Rules of Bankruptcy Procedure seeking the entry of an order approving that certain settlement agreement (the “Motion” and the “Settlement Agreement”, respectively) by and between the Trustee and Element 78 Partners, LLC/Cadilus, Inc; and it appearing that good and sufficient notice of the Motion was provided, as evidenced by the Certificate of Service filed with the Court; and the Court having considered the Motion, the opposition thereto, if any, and the arguments of counsel; and good cause appearing for the entry of this Order;

IT IS ORDERED as follows:

1. The Settlement Agreement, attached to the Sklar Certification in Support of the Motion as Exhibit A, is hereby authorized and approved.
2. Upon this Order becoming a Final Order and Element 78 Partners, LLC/Cadilus, Inc. having paid the Settlement Amount, without further approvals or Court action, the Trustee will be deemed to have dismissed the Adversary Proceeding, with prejudice;
3. The Clerk of the Court will make appropriate entries on this adversary proceeding's docket to reflect Paragraphs 2. hereinabove.
4. The Trustee is authorized, without further notice, hearing or order of this Court,

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Memorandum of Law submitted in support of the Motion.

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to take and perform such other actions as may be necessary or appropriate to implement and effectuate the Settlement Agreement or the terms of this Order.

5. The Bankruptcy Court shall retain exclusive jurisdiction with respect to any disputes arising from or related to, or other actions to interpret, administer or enforce the terms and provisions of, this Order or the Settlement Agreement.